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September 8, 2015

Via E-Mail

The Honorable Alison J. Nathan
United States District Court
Southern District of New York
40 Foley Square - Room 2102
New York, New York 10007-1312

Re: International Chartering Services, Inc. and Peraco Chartering (USA) Inc.
v. Eagle Bulk Shipping, Inc., et al. 12 Civ. 3463 (AJN)

Dear Judge Nathan:

We represent the Plaintiffs, International Chartering Services, Inc. ("ICS") and Peraco Chartering (USA) Inc. ("Peraco"), in the above-referenced matter and write on behalf of both Plaintiffs and Defendants, Eagle Bulk Shipping, Inc., et al ("Eagle") to advise the Court of a recent order signed by the United States Bankruptcy Court, Southern District of New York (Bankruptcy Petition #:14-12303-shl (ECF#206)).

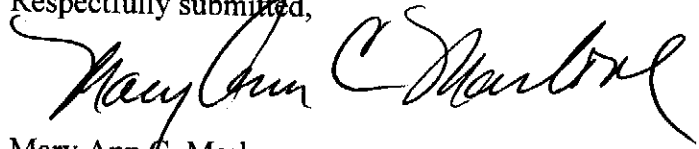
By way of brief review, on August 22, 2014 (ECF#77) Defendants' counsel notified this Court of Eagle's August 6, 2014 filing of a Chapter 11 voluntary petition. On October 27, 2014 Bruce Paulsen, Esq., on behalf of Defendants, notified Your Honor of the termination of the stay imposed by the filing of Defendants' Chapter 11 petition (ECF#78). On October 31, 2014, Your Honor directed the parties to confer and submit a joint letter indicating, *inter alia*, whether Defendants pending motion to compel London arbitration should be reinstated and, if so, whether the parties intended to submit new or amended memoranda of law to that filed on remand (ECF#79) in accordance with the Second Circuit's February 25, 2014 decision regarding Defendant's interlocutory appeal (ECF#47) and this Court's subsequent March 17, 2014 order setting out the parties briefing schedule on remand (ECF#53). On November 3, 2014 the parties submitted a joint letter advising the Court that they wished to reinstate the pending motion and await this Court's decision based upon the submissions already filed (ECF#80).

Most recently, on August 21, 2015 the Bankruptcy Court signed an order (ECF#206) which, *inter alia*, officially closes the Chapter 11 case filed by Eagle on August 6, 2014. The parties now

The Honorable Alison J. Nathan
September 8, 2015
Page 2

look forward to this Court's pending decision on remand and thank Your Honor for the Court's patience throughout this interim period.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Mary Ann C. Marlowe". The signature is fluid and cursive, with the first name "Mary" and last name "Marlowe" being the most prominent parts.

Mary Ann C. Marlowe

MCM/cc
cc: Seward & Kissel, LLP (via email)
Attn: Bruce G. Paulsen, Esq.
Jeffrey Dine, Esq.